

The Micro-VC, Angel Investor and Corporate VC Leaderboard

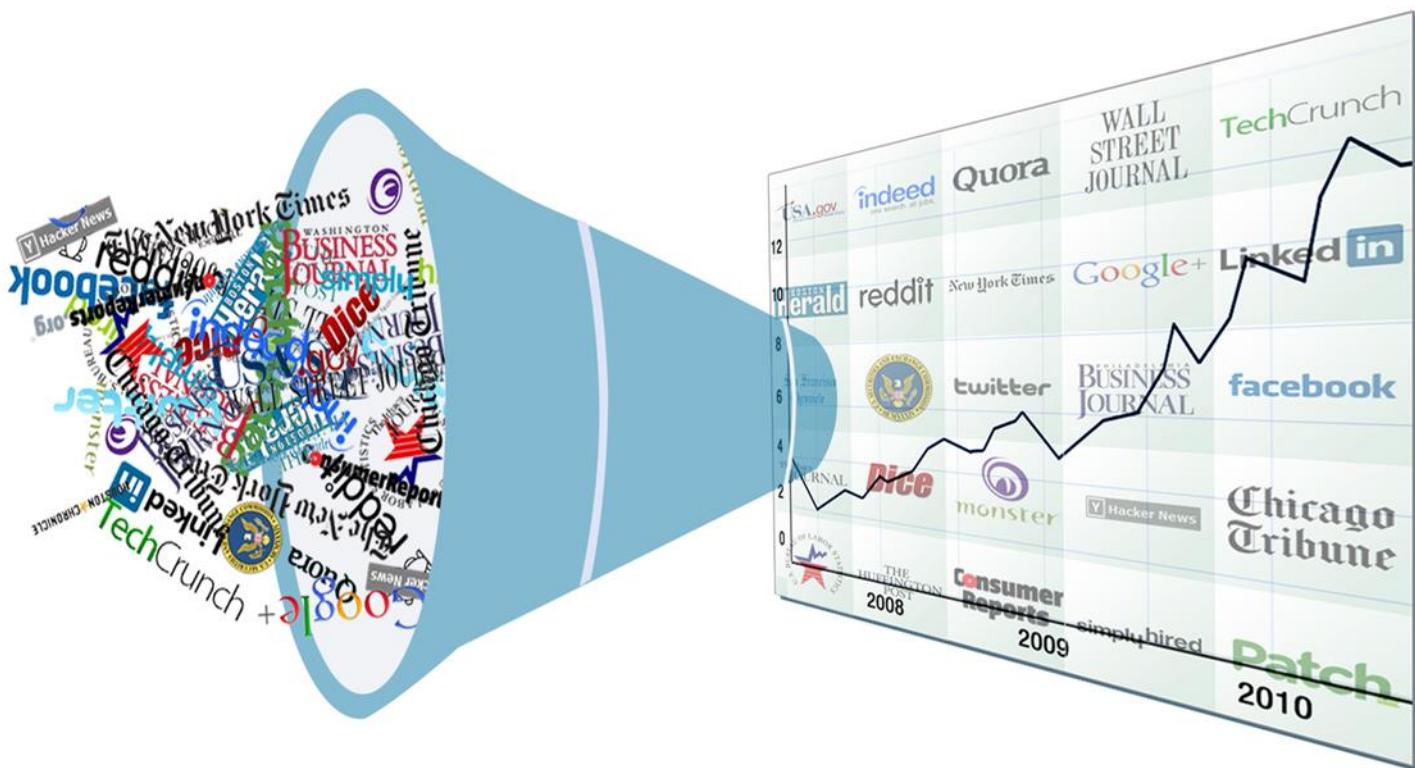
A data-driven look into assessing investor effectiveness

Presented by

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Introduction

CB Insights (www.cbinsights.com) collects and analyzes data on disruptive private companies and emerging industries to provide data, analytics and ratings on companies, investors and emerging industries.





“Designed by a VC insider who truly knows the space and understands end-user needs.”



Greg Bettinelli
Partner
Upfront Ventures



“We use CBI to track dealflow, valuation multiples, analyze industry trends and identify comps. We've found the data, analytics & UI/UX to be incredibly relevant



Will Porteous
General Partner
RRE



“CB Insights are changing the way investors access private company information.”



Kevin Diestel
Investor
SAP Ventures



“CB Insights' intuitive user interface, analytical capabilities, and detailed investment information create a very powerful tool for our team's research needs.”



Nate D'Anna
Corporate Development
Cisco



“They have the best quality data in the market for anyone looking to get an inside look at private company financings.”



Ian Sigalow
Partner
Greycroft Partners



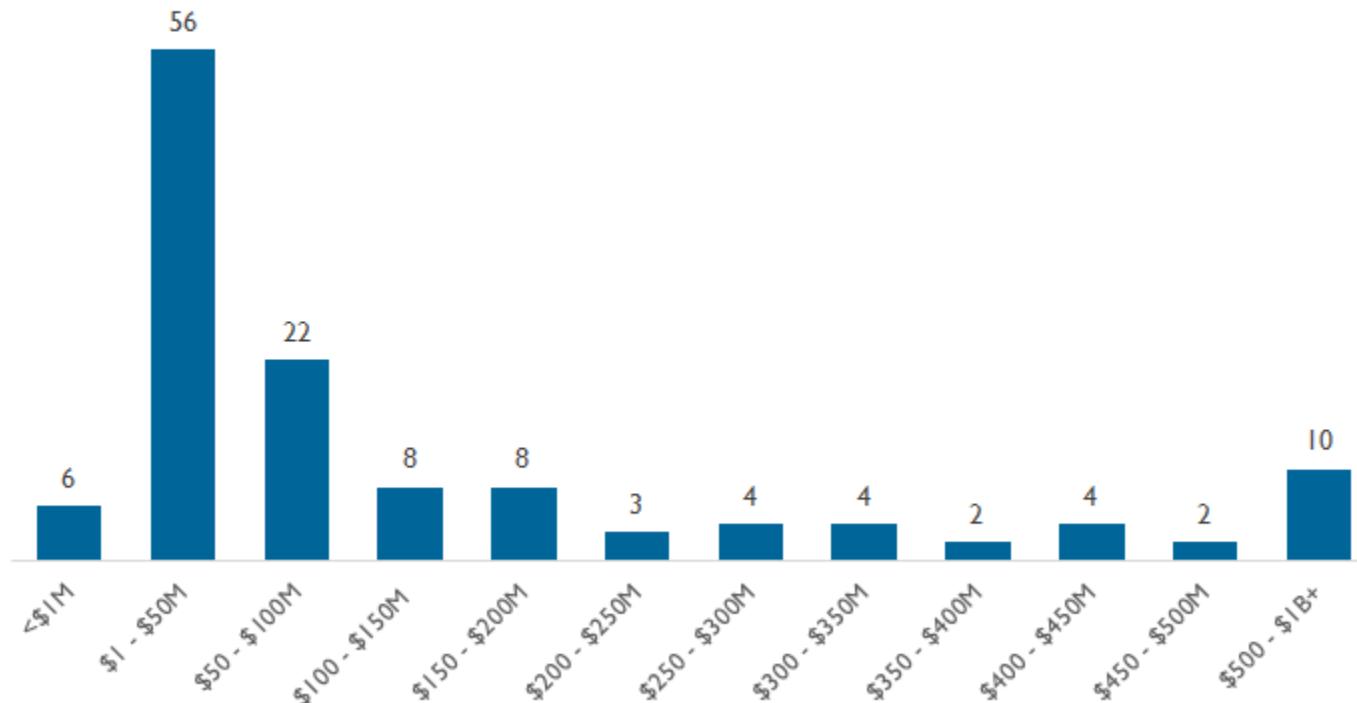
“The combination of comprehensive and relevant data, clean interfaces, and an accessible team make for a product and company we're excited to support.”



Aydin Senkut
Founder, MD
Felicis Ventures

The Scene is Getting Crowded – The Micro VC Glut

VC Funds Closed in Past 6 Months
November 2013 - April 2014, By Amount Raised (\$M)



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Source: <http://www.cbinsights.com/blog/micro-vc-glut>

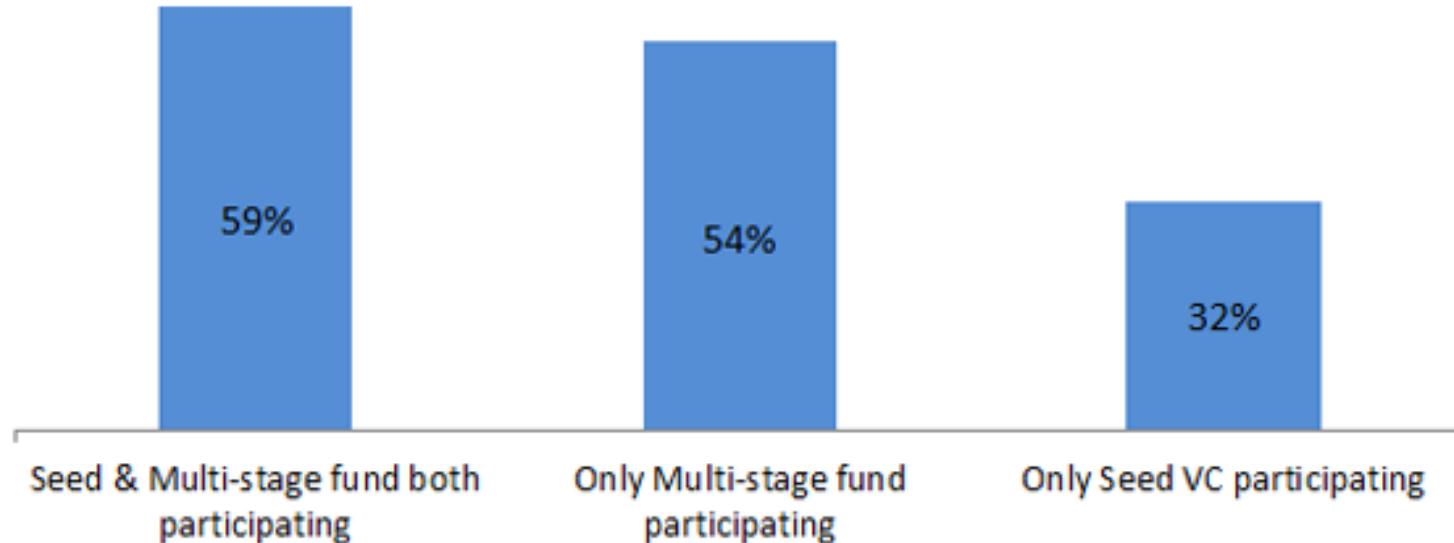
Lake Wobegone

“Where all the women
are strong, all the men
are good looking, and
all the children are
above average.”

Not Everybody Can Be Above Average...

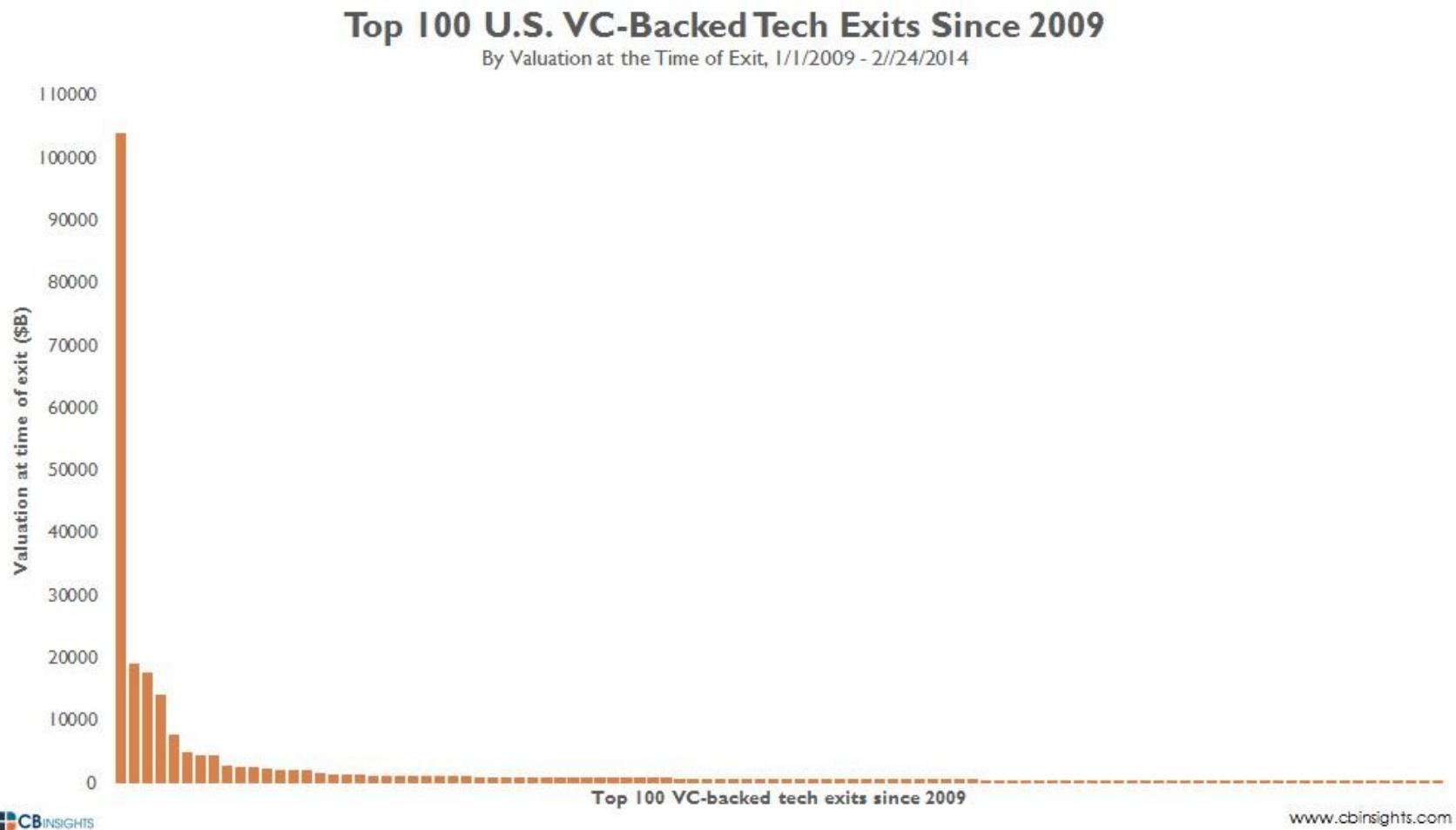
Follow-on Investment Rate in Seed VC Investments by Investor Type

% of Cos Receiving Follow-on Investment, Q1 '09 to Q2 '11



Source: <http://www.cbinsights.com/blog/seed-venture-capital-funds>

...But Some Will Be – The Power Law

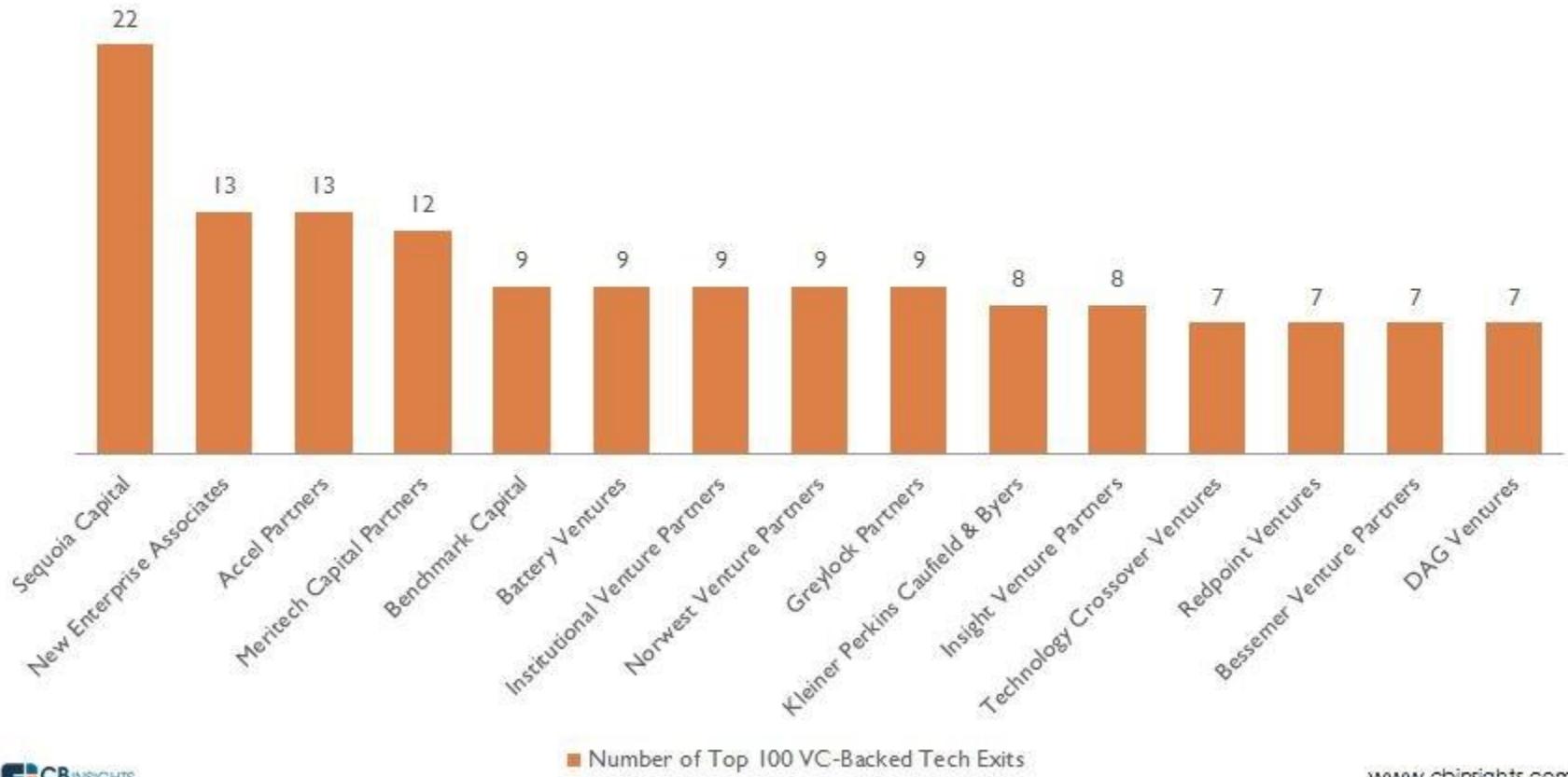


Source: <http://www.cbinsights.com/blog/venture-capital-power-law-exits>

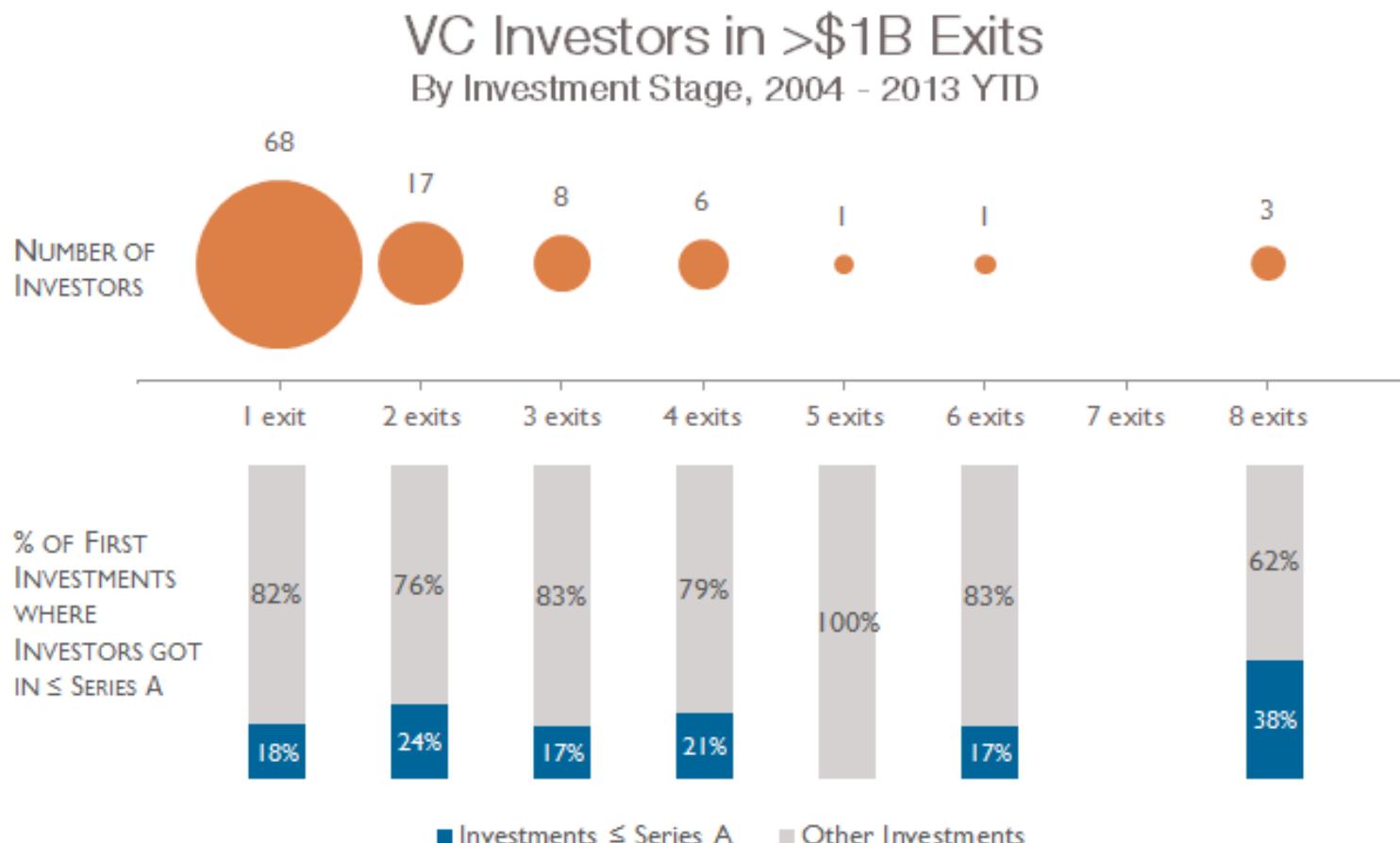
In VC, The Wins are Concentrated with a Few

Top 100 U.S. VC-Backed Tech Exits Since 2009

By VC Firm in Highest Number of Exits, 1/1/2009-2/24/2014



Getting in Early to Big Winners is Rare



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Source: <http://www.cbinsights.com/blog/venture-capital-power-law-exits>

Who Cares?

Limited Partners (LPs)



- VC is hot again
- Deploy capital
- Find the next Sequoia, Accel, Greylock, USV

Investors (VCs, Corps, Hedge Funds)



- Dealflow (Scouts)
- Syndication
- Information

Corporations (M&A, Innovation, Strategy)



- Dealflow (Scouts)
- Information

Startups

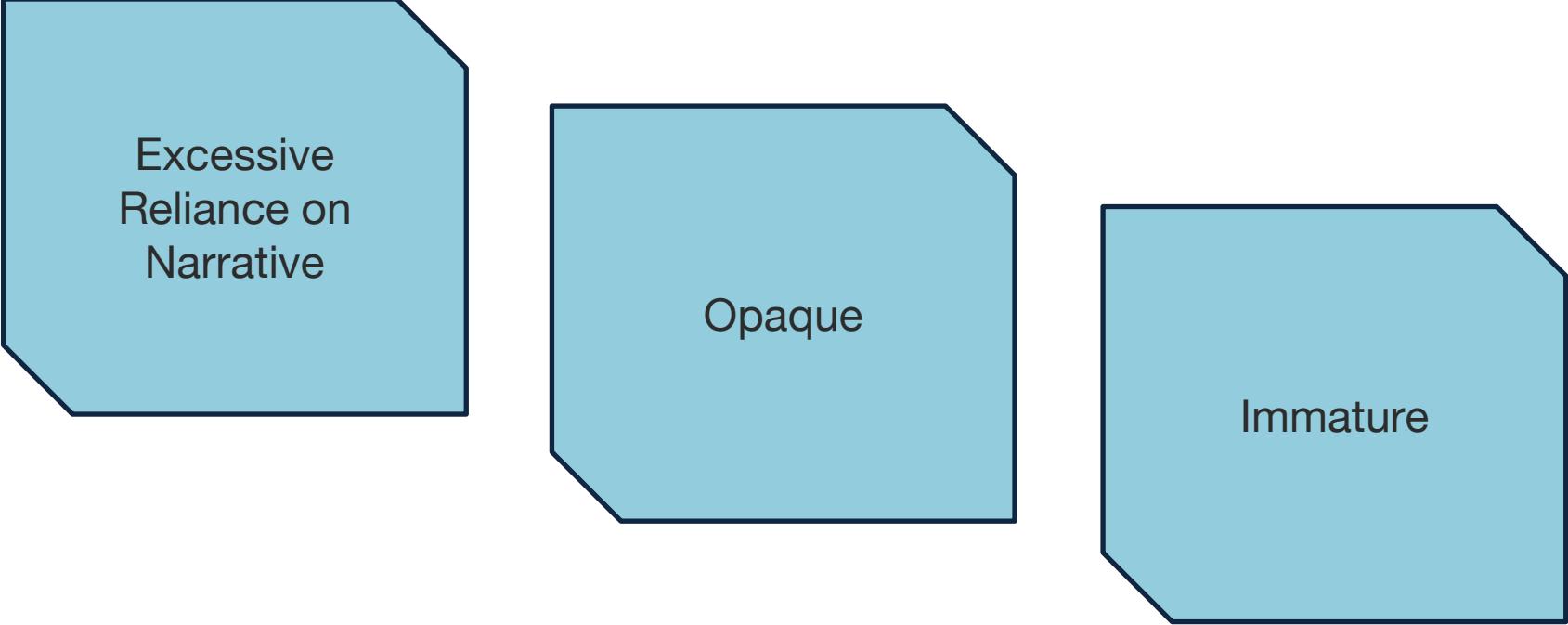


- Target investors
- Research

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Our Customers

Here's the Problem



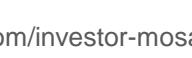
Excessive
Reliance on
Narrative

Opaque

Immature

Solve With Data

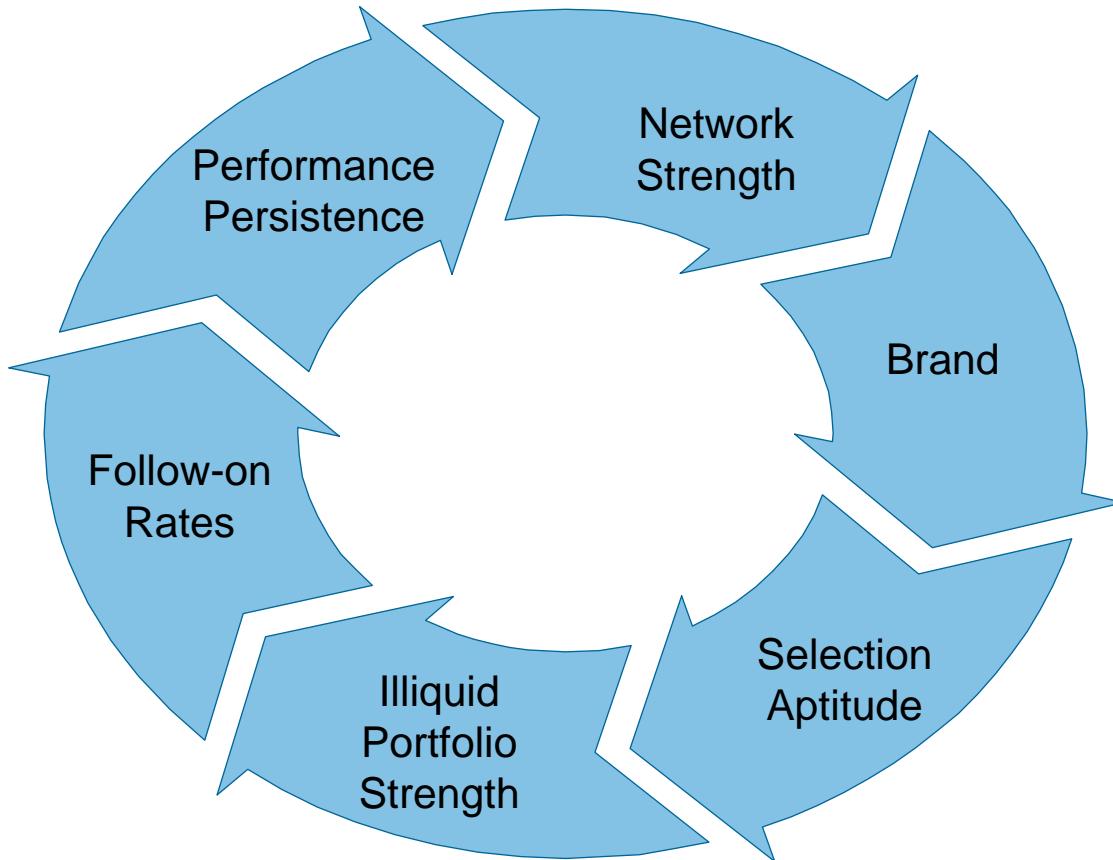
Kleiner Perkins Caufield & Byers Portfolio Health

Company	Trend	Current Score	Change (pts)	Change (%)	Grade				Previous Score	Initial Score
Swiftype		749	-9	-1.19%	A	B	C	D	F	758 487
Flipboard		811	+5	+0.62%	A	B	C	D	F	806 0
Nuventix		566	-20	-3.41%	A	B	C	D	F	586 160
Shazam		659	-2	-0.3%	A	B	C	D	F	661 475
Rent the Runway		681	+24	+3.65%	A	B	C	D	F	657 121
Codecademy		575	+19	+3.42%	A	B	C	D	F	556 394
Soundcloud		648	+1	+0.15%	A	B	C	D	F	647 580
PATH		497	-7	-1.39%	A	B	C	D	F	504 518
Airtime		334	+16	+5.03%	A	B	C	D	F	318 518
Klout		512	-2	-0.39%	A	B	C	D	F	514 0

Illustrative screenshot

More info: <http://www.cbinsights.com/investor-mosaic>

Predictive Intel on Investor Quality with an Algorithm



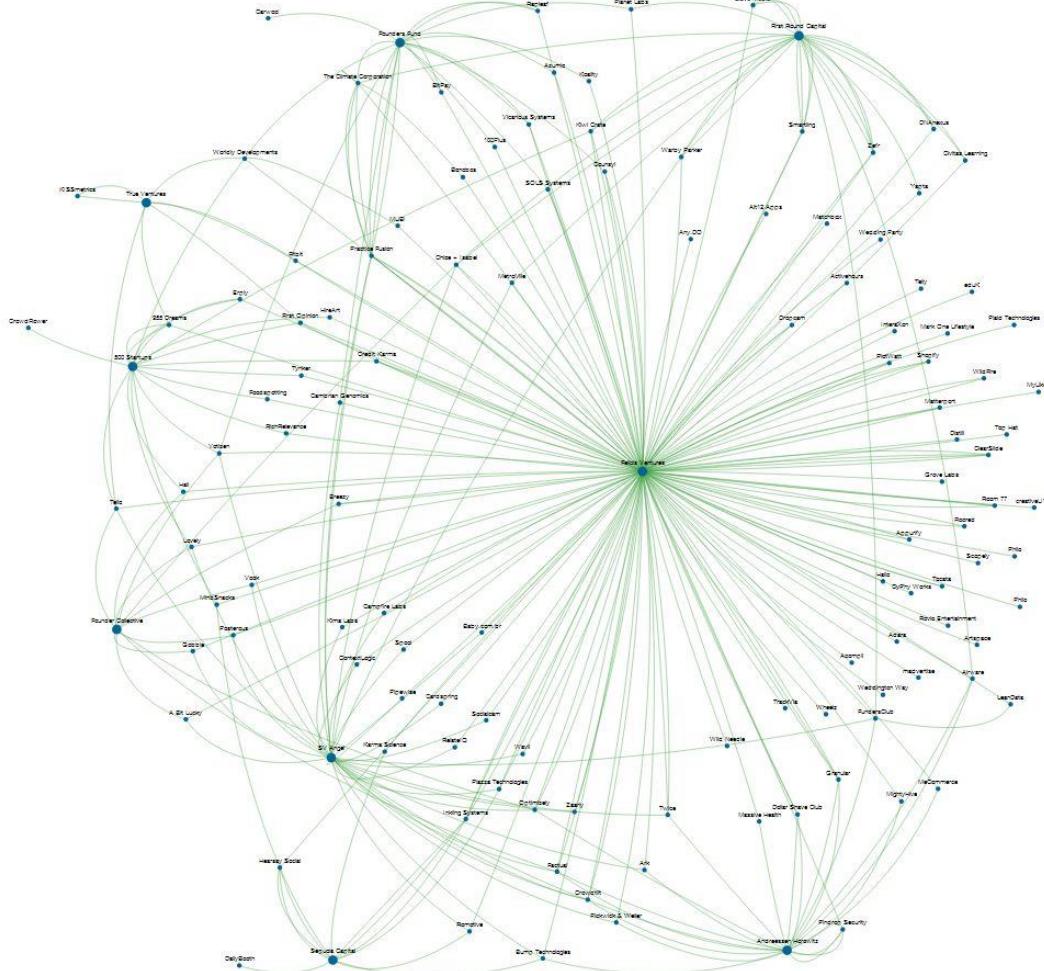
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Google PageRank for Investors – Network Centrality

Example

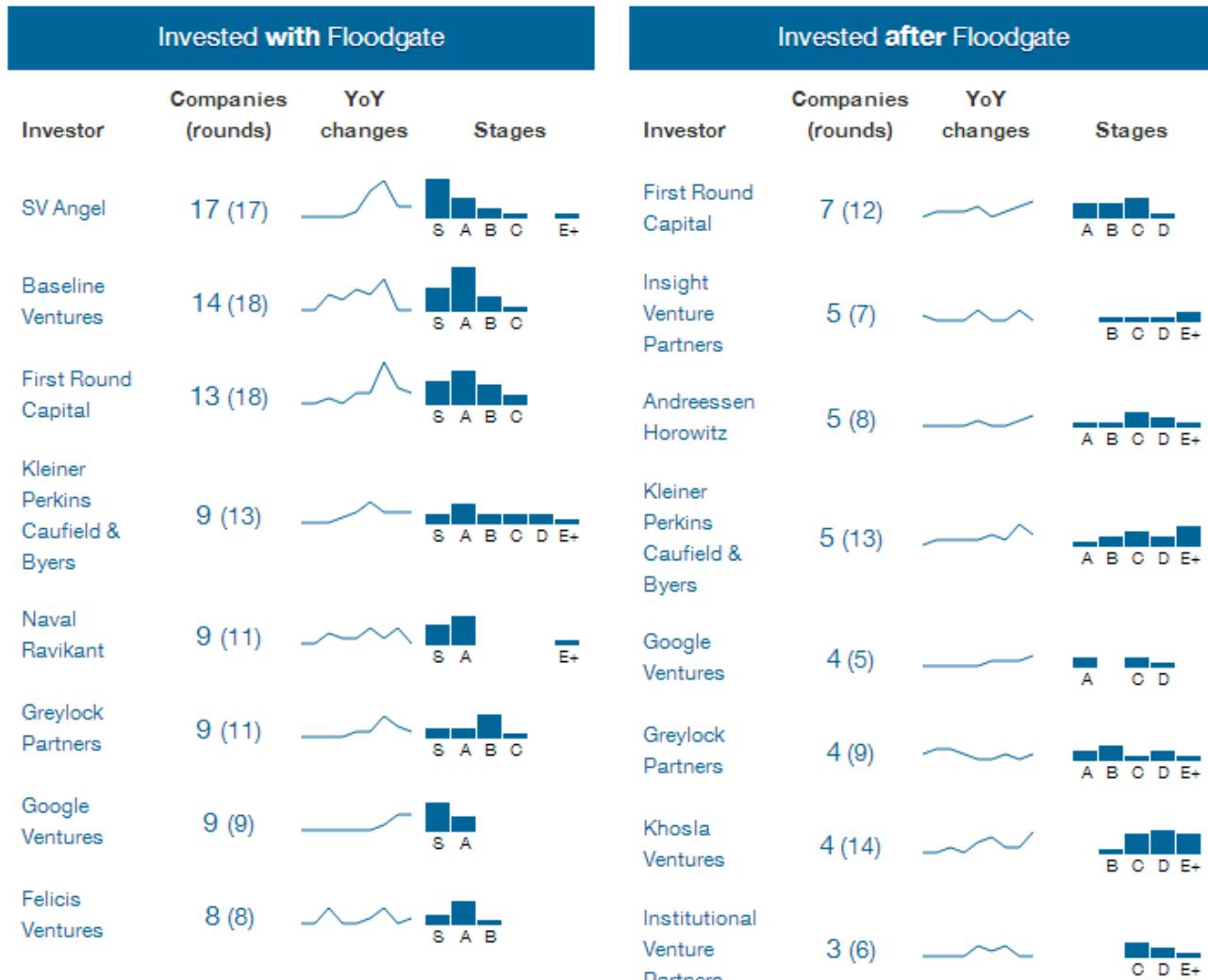
Felicis is well-networked with high quality large and smaller VCs.

The Business Social Graph shows their connections to Sequoia, Founders Fund, SV Angel and First Round.



More info: <http://www.cbinsights.com/business-social-network>

Another Way to Look at Syndicate Strength



More info: <http://www.cbinsights.com/investor-analytics>

Top Angels Based on Network Centrality

Top Angel Investors by Network Centrality

Top 3 Follow-On VC Investors

Rank	Angel Investor	1	2	3
1	Alexis Ohanian	New Enterprise Associates	Google Ventures	First Round Capital
2	Max Levchin	Highland Capital Partners	SV Angel	Founders Fund
3	Garry Tan	Andreessen Horowitz	Google Ventures	SV Angel
4	Marc Benioff	First Round Capital	Founders Fund	Greylock Partners
5	David Tisch	First Round Capital	General Catalyst	Lerer Ventures
6	Paul Buchheit	Sequoia Capital	Andreessen Horowitz	First Round Capital
7	Ashton Kutcher	Andreessen Horowitz	Kleiner Perkins Caufield & Byers	First Round Capital
8	Naval Ravikant	Union Square Ventures	Kleiner Perkins Caufield & Byers	Andreessen Horowitz
9	Scott Banister	Qualcomm Ventures	First Round Capital	Kleiner Perkins Caufield & Byers
10	Aaron Levie	Khosla Ventures	SV Angel	First Round Capital
11	Tim Ferriss	Google Ventures	Kleiner Perkins Caufield & Byers	Felicis Ventures
12	Sam Altman	SV Angel	Google Ventures	Andreessen Horowitz
13	Jerry Yang	Benchmark Capital	Trinity Ventures	Clearstone Venture Partners
14	Paige Craig	FF Venture Capital	500 Startups	Crosslink Capital
15	Joshua Schachter	Union Square Ventures	500 Startups	Andreessen Horowitz
16	Richard Branson	Insight Venture Partners	Citi Ventures	Index Ventures
17	Harj Taggar	QueensBridge Venture Partners	Doll Capital Management	SV Angel
18	Geoff Ralston	First Round Capital	SV Angel	Sherpalo Ventures
19	Eric Ries	500 Startups	Founder Collective	Bullpen Capital
20	Gil Penchina	Bessemer Venture Partners	New Enterprise Associates	Qualcomm Ventures



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Full Analysis: <https://www.cbinsights.com/blog/top-angel-investors>

Top Micro-VCs Based on Network Centrality

The Micro Venture Capital Firms with the Strongest Networks

Rank	Micro VC	Top 3 Co-Investors		
		1	2	3
1	SV Angel	Andreessen Horowitz	Lerer Ventures	Founder Collective
2	Lerer Ventures	SV Angel	Betaworks	First Round Capital
3	500 Startups	SV Angel	Felicis Ventures	Google Ventures
4	CrunchFund	SV Angel	Andreessen Horowitz	First Round Capital
5	Founder Collective	SV Angel	Lerer Ventures	First Round Capital
6	Felicis Ventures	SV Angel	500 Startups	Founders Fund
7	Floodgate	SV Angel	Baseline Ventures	First Round Capital
8	Red Swan Ventures	Felicis Ventures	BoxGroup	SV Angel
9	O'Reilly AlphaTech Ventures	First Round Capital	SV Angel	Union Square Ventures
10	SoftTech VC	First Round Capital	SV Angel	500 Startups
11	Lowercase Capital	SV Angel	First Round Capital	Founder Collective
12	Harrison Metal	Baseline Ventures	First Round Capital	Accel Partners
13	Forerunner Ventures	First Round Capital	Felicis Ventures	Lerer Ventures
14	Freestyle Capital	SV Angel	Baseline Ventures	500 Startups



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Full Analysis: <http://www.cbinsights.com/blog/top-micro-venture-capital-firms>

Top Corp VCs Based on Network Centrality

The Tech Corporate Venture Capital Groups with the Strongest Networks

Top 3 Co-Investors

Rank	Corporate VC	1	2	3
1	Google Ventures	Kleiner Perkins Caufield & Byers	Andreessen Horowitz	SV Angel
2	Qualcomm Ventures	Intel Capital	Redpoint Ventures	Motorola Solutions Venture Capital
3	Intel Capital	Sequoia Capital	Accel Partners	Kleiner Perkins Caufield & Byers
4	Comcast Ventures	New Enterprise Associates	Kleiner Perkins Caufield & Byers	Accel Partners
5	Salesforce	Kleiner Perkins Caufield & Byers	Google Ventures	Emergence Capital Partners
6	Time Warner Investments	Intel Capital	Accel Partners	Redpoint Ventures
7	T-Venture	Accel Partners	Sequoia Capital	Intel Capital
8	Samsung Ventures	Walden International	Intel Capital	Mitsui & Co. Global Investment
9	In-Q-Tel	ARCH Venture Partners	Highland Capital Partners	Harris & Harris Group
10	AOL Ventures	True Ventures	RRE Ventures	Google Ventures

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Full Analysis: <https://www.cbinsights.com/blog/top-angel-investors>

Best Follow-on Rates for Angels & Micro-VCs

Top 20 Angel Investors by Follow-On Rate

Rank	Investor
1	Bobby Yazdani
2	Larry Augustin
3	Matt Coffin
4	Ashton Kutcher
5	Gil Penchina
6	Marc Benioff
7	Tim Ferriss
8	Kal Vepuri
9	Joshua Stylman
10	Peter Lehrman
11	Joanne Wilson
12	Mark Pincus
13	Steve Chen
14	Elad Gil
15	Gil Elbaz
16	Max Levchin
17	Matt Mullenweg
18	Auren Hoffman
19	Brian Lee
20	Barry Silbert

The Top Micro VCs By Follow-on Investment Rate

Rank	Investor
1	ff Venture Capital
2	Baseline Ventures
3	Floodgate
4	Felicis Ventures
5	Founder Collective
6	LaunchCapital
7	SoftTech VC
8	Red Swan Ventures
9	Lowercase Capital
10	Social Leverage

Full Analysis: <https://www.cbinsights.com/blog/top-angel-investors>

Top 20 Angel Investors (Investor Mosaic)

Top 20 Angel Investors by Investor Mosaic

Rank	Investor	Notable Investments
1	Naval Ravikant	Twitter, Uber
2	Joshua Schachter	Etsy, Square
3	Paul Buchheit	Meraki, Weebly
4	Jason Calacanis	Evernote, Uber
5	David Tisch	Fab, GroupMe
6	Tim Ferriss	Nextdoor, Twitter
7	Scott Banister	PracticeFusion, Uber
8	Esther Dyson	Fancy, Square
9	Gary Vaynerchuk	Birchbox, Uber
10	Ashton Kutcher	AirBnB, Flipboard
11	Marc Benioff	Path, Zocdoc
12	Max Levchin	Angellist, Yammer,
13	Gil Penchina	Angellist, Indiegogo
14	Bob Pittman	Fancy, Group Commerce
15	Matt Mullenweg	Makerbot, Wealthfront
16	Jack Dorsey	Flipboard, Instagram
17	Paige Craig	Angellist, Klout
18	Kal Vepuri	MakerBot, Warby Parker
19	Elad Gil	Stripe, Zenefits
20	Dharmesh Shah	Contently, Locu

Questions / Want the Presentation?

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